



State of Utah  
DEPARTMENT OF NATURAL RESOURCES  
DIVISION OF OIL, GAS AND MINING

1594 West North Temple, Suite 1210

PO Box 145801

Salt Lake City, Utah 84114-5801

(801) 538-5340 telephone

(801) 359-3940 fax

(801) 538-7223 TTY

www.nr.utah.gov

Michael O. Leavitt  
Governor

Robert L. Morgan  
Executive Director

Lowell P. Braxton  
Division Director

September 8, 2003

Alex Boulton  
Brush Resources, Inc.  
P.O. Box 815  
Delta, Utah 84624

Subject: Increase of Reclamation Surety, Brush Resources, Inc., Topaz Mine, M/023/003, Juab County, Utah

Dear Mr. Boulton:

On August 28, 2003, the Division received an amendment to the Letter of Credit #SCL008327 from National City Bank (copy attached). The updated surety was received in response to the Division's five-year review, wherein it was determined that an escalation was all that was required to bring the surety bond to current year dollars and then escalated forward five years.

The amendment increases the existing \$311,300 reclamation surety amount by \$56,300 to a new total of \$367,600 to year 2008 dollars. The reclamation bond will not need to be reviewed again until year 2008 unless Brush Resources revises or amends their existing mining and reclamation plan.

Thank you for providing the updated surety in a timely manner. It is a pleasure working with your company.

Sincerely,

D. Wayne Hedberg, Permit Supervisor  
Minerals Regulatory Program  
Division of Oil, Gas and Mining

DWH:jb

Attachment: copy of Amendment

cc: Will Stokes, SITLA (ML-18237) w/attachment

O:\M023-Juab\m0230003-topaz-brush\final\surety-escl-09082003.doc

**National City**

INTERNATIONAL DIVISION #7532  
P.O. BOX 5101  
CLEVELAND, OHIO 44101-0101 U.S.A.

STREET ADDRESS:  
23000 MILLCREEK BLVD.  
CLEVELAND, OHIO 44122

TELEX: 212537  
ANSWER BACK: NCB UR  
SWIFT: NATCUS33

LETTER OF CREDIT  
1-800-622-8074  
EXPORTS  
STANDBY'S  
COLLECTIONS OR  
FOREIGN CHECKS

OPTION 3  
OPTION 4  
OPTION 5

AMENDMENT TO LETTER OF CREDIT NO. 1  
ISSUED ON 10/23/02

AMENDMENT DATE: 08/27/03  
AMENDMENT NUMBER: 1

FOR THE ACCOUNT OF:  
BRUSH RESOURCES, INC.  
10 MILES NORTH HIGHWAY 6  
DELTA, UTAH 84624

RECEIVED

AUG 28 2003

DIV OF OIL GAS & MINING

IN FAVOR OF:  
UTAH DIVISION OF OIL, GAS & MINING  
1594 WEST NORTH TEMPLE, SUITE 210  
BOX 145801  
SALT LAKE CITY, UTAH 84114-5801

THE ABOVE MENTIONED LETTER OF CREDIT IS AMENDED AS FOLLOWS:

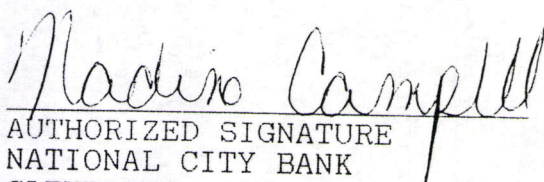
LETTER OF CREDIT AMOUNT INCREASED BY:USD 56,300.00

NEW AMOUNT TO NOW READ: USD 367,600.00


ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED.

THIS AMENDMENT IS TO BE CONSIDERED AS PART OF THE ABOVE CREDIT  
AND MUST BE ATTACHED THERETO.

REGARDS,



AUTHORIZED SIGNATURE  
NATIONAL CITY BANK  
CLEVELAND, OHIO  
SKC/SP

  
\_\_\_\_\_  
AUTHORIZED SIGNATURE  
NATIONAL CITY BANK  
CLEVELAND, OHIO